

# Value for Money Statement

**Academy trust name: Homewood School and Sixth Form Centre**

**Academy trust company number: 07736448**

## Year ended 31 August 2014

I accept that as accounting officer of Homewood School and Sixth Form Centre I am responsible and accountable for ensuring that the academy trust delivers good value in the use of public resources. I am aware of the guide to academy value for money statements published by the Education Funding Agency and understand that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

I set out below how I have ensured that the academy trust's use of its resources has provided good value for money during the academic year.

## Overall School Performance 2013/14

The last Ofsted inspection was in September 2012. This showed the school as being "good" overall and "good" in all four categories. A very pleasing result and an improvement on the previous Ofsted inspection in all areas.

I start with the whole school performance in 2013/14 as I believe that this evidences that not only are we meeting our objectives in the school improvement plan but also using the significant financial investment in the school with positive results.

1. GCSE and level 2 BTEC results in summer 2014 were solid rather than spectacular. These were on the back of 2013 in which the school had achieved its best results ever. The 2014 GCSE results show that 46% achieved 5 A\* to C grades including English and Maths which was down from 53% the previous year. The Department for Education changed the subjects which were included in this measure and a direct comparison would show 52% in this area and thus a similar position to the previous year. It is worth noting that the number of students achieving an A\* to C in English GCSE increased to 64% (from 62%) and Mathematics held equal with the previous year at 63%.
2. A level and BTEC level 3 results were very strong. The pass rate A\* to E was 99% and up 1% on the previous year at a time when national rates fell. The percentage of pupils achieving A\* to B grades was 40%, an increase on 36% for the previous year.
3. The percentage of pupils achieving 3 levels of progress in English from KS2 to KS4 was 68% - up from 62% in 2013. The percentage of pupils achieving 3 levels of progress in Maths from KS2 to KS4 was 67% - up from 64% in 2013.
4. 85% of lessons observed during the year were good or outstanding with 32% outstanding.
5. Pupil attendance for the period of Sept to May was on target at 94%.

## Some notable areas of investment in 2013/14

As well as funding the education of all of our pupils to achieve the results shown above there are a number of areas that need specific highlighting. All of these areas of expenditure fall under the regulations laid down in the Financial Regulations Manual which I mention later on in my report.

- The Life Centre (Alternative curriculum) – ensuring pupils are kept in school.
- The farm and the young farmers club and the theatre.
- Take up the challenge – character building courses for pupils. Healthy relationship courses, take up the healthy challenge sessions etc.
- Counselling, pastoral care and individual or group learning support.
- Premises improvements (over £500k of spend in the year) to make conditions better for teaching and learning.
- ICT investment – I pads for year 7 and for staff and ICT software to aid teaching and learning.
- Whole Education – Homewood School & Sixth Form Centre is involved in Whole Education which is a partnership of like-minded schools, organisations and individuals that believe that all young people should have a fully rounded education. In 2014 Homewood School & Sixth Form Centre were winners of the Whole Education School of the year award.
- New catering area and completely refurbished dining areas (cost covered by the new catering company).
- Saturday and holiday revision classes for English and Mathematics GCSE students.

These are just a few areas. One group of pupils that the school has measured its financial investment in is the free school meal pupil premium students. Full details of the investment of the premium are included in the website article on this. Homewood School & Sixth Form Centre is an inclusive school and our learning support department support a range of students with various learning difficulties and special educational needs.

In addition to these areas, the school has worked with the Tenterden Rural Alliance of eleven primary schools. The collaborative approach, by working with the feeder primary schools, is aimed at improving KS2 entry levels to Homewood and to support teaching and learning in the primaries and at Homewood. There was a joint training day in November and an improvement plan was agreed with joint targets for all schools in the collaboration. Funding was provided to the primary schools in the collaboration from KCC and some of this spent on Homewood support.

The school was also able to spend on a number of unbudgeted projects during the year including an extension to the Alternative Curriculum mobile which will enable the school to work closely with local primary schools in this area. Biometric registration has been established. From 2014/15 the school is moving to a college structure instead of the Mini schools set up and this has involved expenditure on office moves and updates as well as building signage but the strong pastoral care the school provides will strengthen further with these specialist colleges. By far the biggest expenditure item that was not budgeted was a new roof on one of the largest teaching blocks (F block) at the cost of £180k. This has successfully resolved an area which has leaked for

many years. Over £250k of additional expenditure has been undertaken but the management accounts still show a year end surplus in line with budgeted expectations.

Income streams were also enhanced in 2013/14 with lettings income (mainly sports facilities and the theatre) increasing by £5k and there was also consultancy income of £19k. We continue to work hard on increasing our income streams in a time of reducing budgets.

More information on the school's accounts is available on the school website. This includes the detailed annual financial report and accounts.

This section underlines that the school invests in a wide range of areas to support pupils which cannot just be measured by academic success. It shows that all of our expenditure is ultimately aimed at improving the teaching and learning for our pupils so that they develop and learn new skills for life after school.

### **Financial Governance and oversight**

I have established the areas in which the school has invested and the successes which these investments have brought about. It is vital to show the controls that the academy has established and maintains over the financial elements of day to day business.

The Financial Regulations Manual is the guide in this area which the school, the Governing Body and the auditors use. This is updated each year to fit closely to the Academies Handbook (last updated January 2014). It establishes the financial roles, powers and responsibilities of the Principal as Accounting Officer, the School Business Manager and the Finance Committee of the Governing body. There are specific guidelines on purchases:

1. All services contracts over the OJEU limit of £174k must go via a tendering process with obligatory European advertisements duly placed. In 2013/14 the school negotiated a new five year catering contract and was supported by Litmus Ltd., management consultants, in this process which was finalised in April 2014 when the contract was agreed with Pabulum Ltd. This involved £200k of investment from the new caterers in the school's dining area, sixth form Pod area and the provision of a food kiosk outside the theatre area of the school. It is working very well to date.
2. All orders over £10k must evidence "best value" – whether this is by alternative quotations in full or by a study of what other organisations have paid or evidence given of reasonable market rates for the goods/services to be supplied. In fact, in practice we apply this to all areas over £1k.
3. All purchases over £20k must have evidence of three alternative quotations.
4. The principal teachers and other budget holders must have all orders over £1k countersigned by the school business manager.
5. The Principal Teachers and budget holders will have their budgets agreed by the School Business Manager before the academic year and this will link with their departments plans which are agreed and overseen by the Principal.

All of these above help to ensure that the school achieves value for money in its purchasing and that purchases link with the whole school plans.

The internal accounting controls are strengthened by the auditors undertaking a full accounting year audit as is standard practice but in addition to this they also perform three internal interim audit checks. These are managed by a separate office to the same firm that support the school with the final accounts – McCabe Ford and Williams. The interim audits cover purchasing, payments and salaries as well as income areas. The areas covered are detailed in the Financial Regulations Manual. A report is then sent to the Responsible Officer – a Governor who has no involvement in the Finance Committee. The Responsible Officer then presents the findings to the Finance Committee each quarter and the Committee are therefore advised of areas needing attention. During 2013/14 these reviews have been strong with minor areas for improvement picked up.

In addition, the Education Funding Agency (part of the Department for Education) provide an Accounts Direction document for the year end audit. Each year more areas have to be covered and the additional areas in 2013/14 included a review of paid contracted work undertaken by relatives of the Governing Body (Charity Trustees) for the benefit of the school. During the year just one such piece of work was undertaken, this cost £3.8k and was the least expensive of the three quotes received.

I strongly believe that Homewood School & Sixth Form Centre achieved value for money during the successful 2013/14 academic year. The imperative to ensure value for money is one of the cornerstones of what we do, firmly engrained into all of our expenditure plans as we move forward in 2014/15.

**Signed:**



**Name: Mrs S.J Lees**

**Academy Trust Accounting Officer**

**Date: 11 November 2014**